

Commercial Lines Insurance Price Monitoring Survey (“CLIPS”)

2009 4th Quarter Edition

**Prepared for Simulated Insurance Company
Questions should be directed to Jacob Roe at
CLIPS@towerwatson.com**

TOWERS WATSON 

About the survey

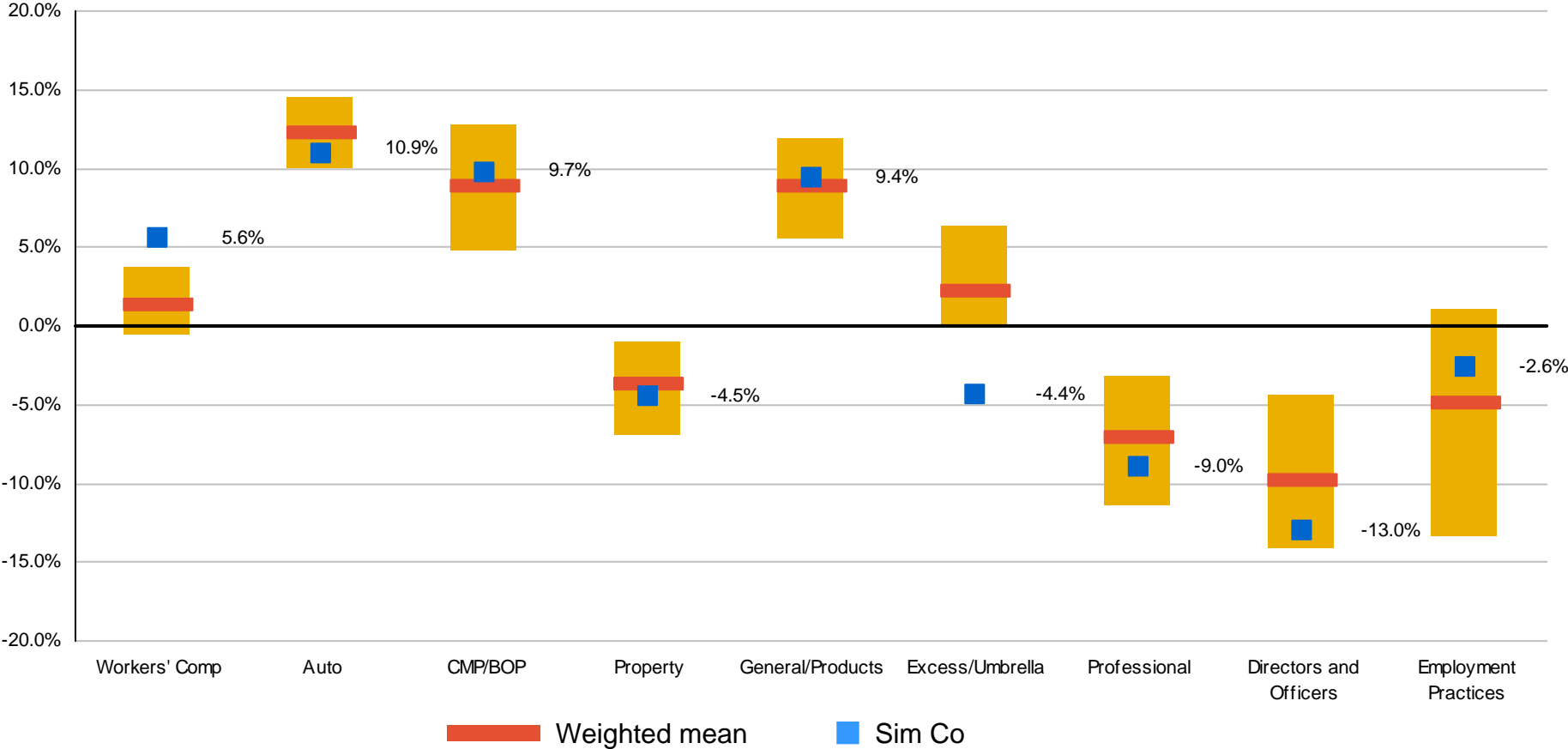
- The purpose of the price monitoring survey is to give survey participants:
 - A more accurate measure of historical price changes on an ongoing basis
 - Additional and improved historical loss ratio change information
- Towers Watson collects and compiles data relating to historical price and loss cost level change from participating insurance companies
- Each participant was responsible for submitting accurate and complete data. Although a Towers Watson staff member has reviewed data submissions for general reasonableness, Towers Watson is not responsible for verifying the accuracy and completeness of the data submissions
- The survey is updated on a quarterly basis
 - Historical changes in prices and loss costs are reported relative to the same period in the prior year
 - Price change information is collected on a written basis
 - Ultimate loss cost information is collected on an accident year basis, year-to-date for the current accident year, excluding catastrophes
- Means are premium-weighted
- Percentiles are based on respondent counts, regardless of premium volume

Antitrust considerations

- Towers Watson conducts this survey in accordance with the antitrust laws and recent guidelines by the Department of Justice
- Towers Watson reserves the right to edit the presentation of survey results to ensure compliance with antitrust requirements
 - For the current edition, we:
 - Capped individual participants' weight in any one statistic to 25%
 - Omitted any statistics for which we received fewer than five responses
- Participants are responsible for understanding and complying with these requirements and should not use the results of the survey in a manner that promotes anti-competitive behavior among competitors. We encourage participants to seek the advice of legal counsel with questions about participants' compliance obligations under the law

Prices appear random

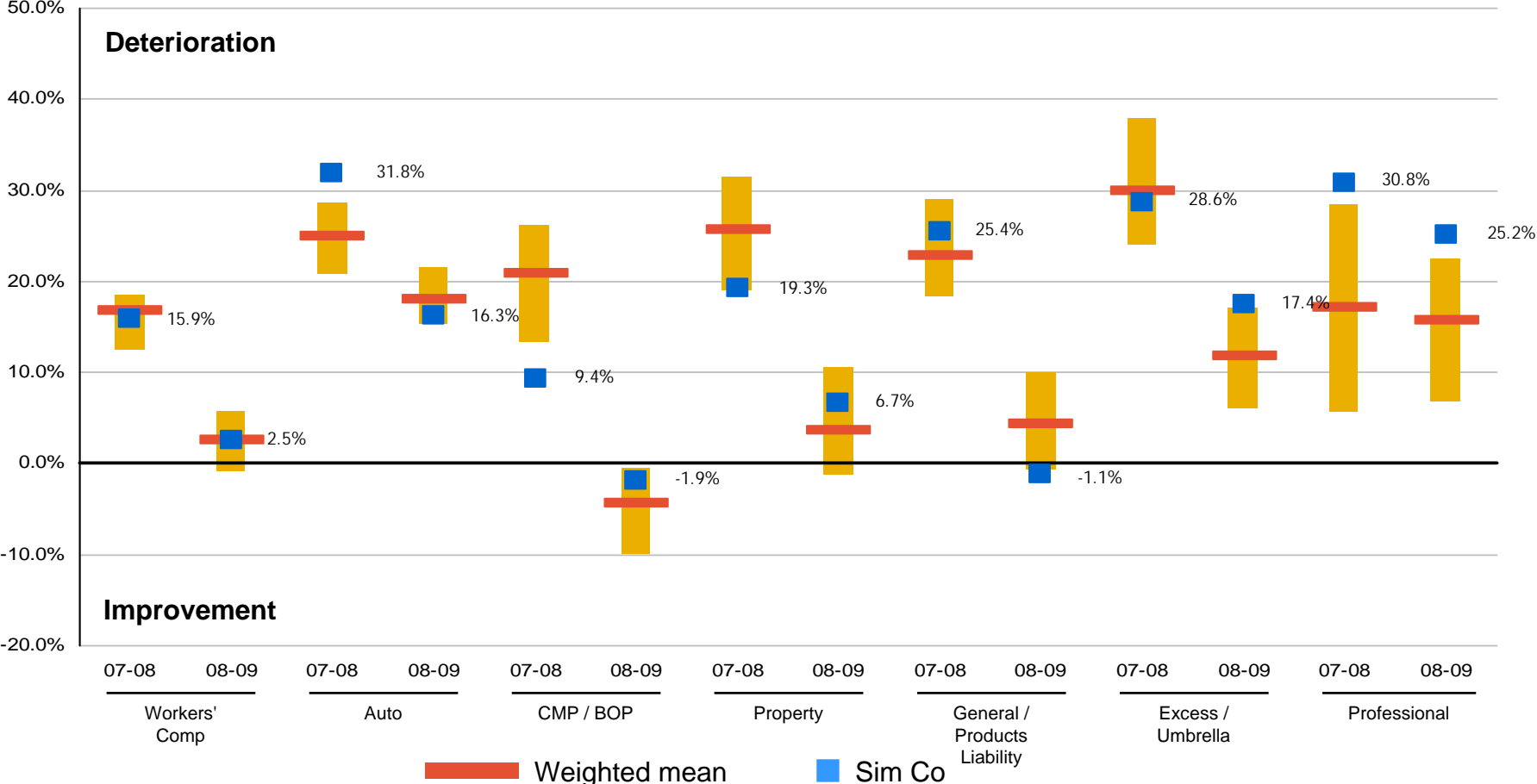
Change in Pricing Levels — 2008 Q4 to 2009 Q4



Note: Bar represents unweighted range between 25th and 75th percentiles. Other surveyed lines omitted.

Loss ratios appear random

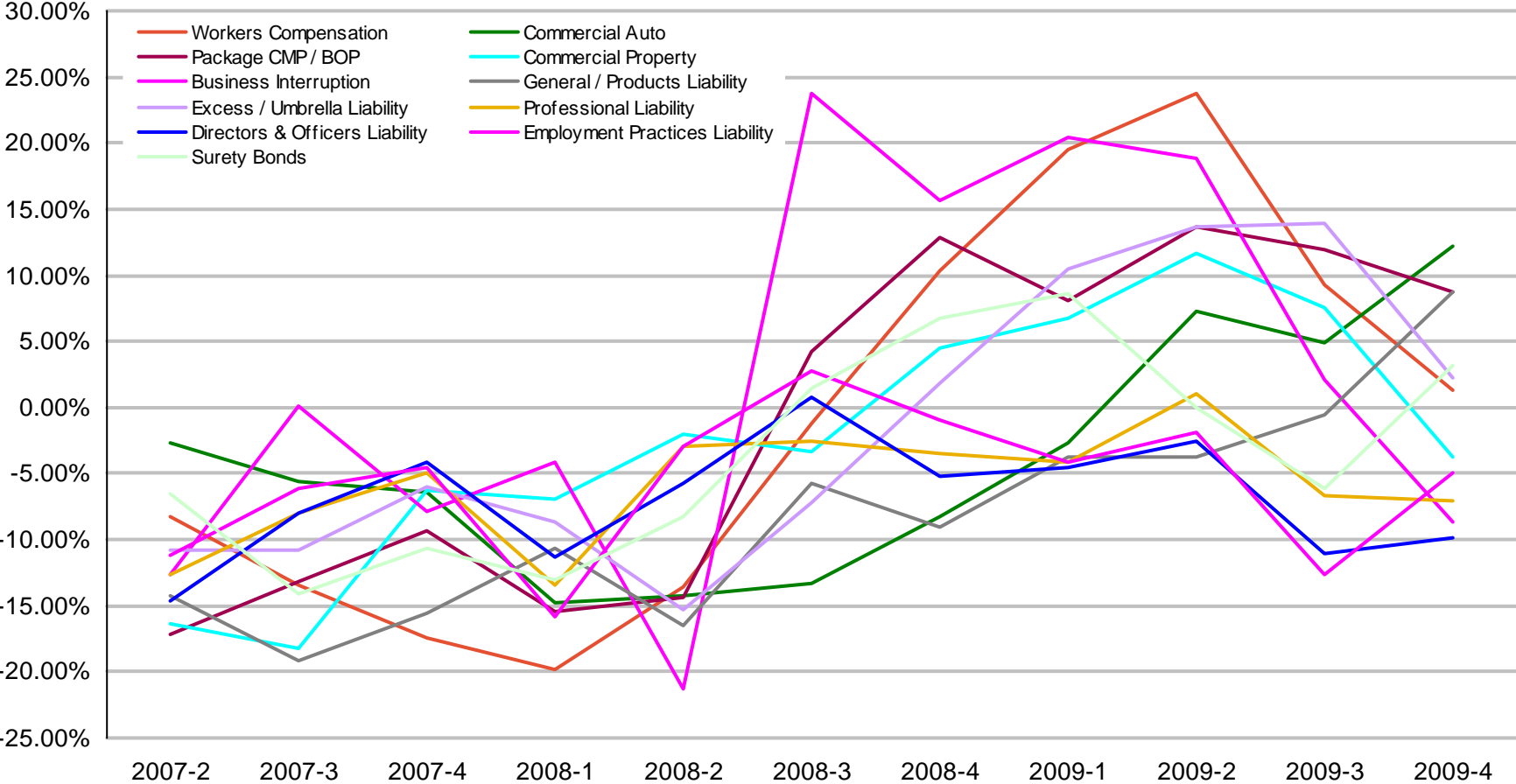
Change in Earned Loss Ratios from CY 2007 to CY 2008 and 2008 to 2009



Note: Bar represents unweighted range between 25th and 75th percentiles. Other surveyed lines omitted.

Prices appear random

Change in Price Level vs. Same Quarter One Year Prior



Appendix: Survey Results

This report has been provided solely for the use of Simulated Insurance Company as a participant in a survey conducted by Towers Watson. No one may use or reproduce the report or any data it contains for any other purpose except in documents prepared for the participant's management internal use. Towers Watson takes no responsibility for any actions or failures to act resulting from possession or use of the document or its contents. This report and the know-how embodied within are the confidential and proprietary work product of Towers Watson, which owns all related intellectual property rights.

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Aggregate
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:			
Total	50	40	179,258	142,771	3.3%	4.0%	2.8%	4.9%
Small Commercial	50	40	106,580	85,044	5.1%	6.4%	5.2%	7.4%
Mid-Market Commercial	50	40	28,677	22,606	5.9%	3.0%	0.0%	6.3%
Large Account Commercial	50	40	24,555	19,478	1.2%	2.8%	0.8%	5.0%
Specialty Commercial	50	40	19,446	15,643	(3.4%)	(5.3%)	(6.9%)	(2.5%)
Workers Compensation	50	40	36,999	29,404	5.6%	1.3%	(0.6%)	3.7%
Commercial Auto	50	40	49,128	38,290	10.9%	12.2%	10.0%	14.5%
Package CMP / BOP	49	39	16,223	13,009	9.7%	8.8%	4.8%	12.7%
Commercial Property	48	38	15,792	12,583	(4.5%)	(3.7%)	(6.9%)	(1.0%)
Business Interruption	33	27	4,711	3,859	(8.7%)	(8.7%)	(14.6%)	(6.0%)
General / Products Liability	50	40	18,404	14,946	9.4%	8.8%	5.6%	11.9%
Excess / Umbrella Liability	49	39	18,553	15,038	(4.4%)	2.2%	(0.0%)	6.3%
Professional Liability	48	39	10,339	8,412	(9.0%)	(7.1%)	(11.4%)	(3.2%)
Directors & Officers Liability	25	21	2,355	1,995	(13.0%)	(9.8%)	(14.0%)	(4.4%)
Employment Practices Liability	24	19	2,624	2,040	(2.6%)	(4.9%)	(13.3%)	1.1%
Surety Bonds	33	26	4,128	3,196	10.4%	3.2%	(2.6%)	10.0%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:	2009 Q4	2009 Q4	2009 Q4
Workers Compensation	49	39	17,075	13,788	1.5%	1.4%	(1.4%)	4.4%
Workers Compensation - Excl CA	48	38	13,812	11,254	0.6%	2.5%	(0.9%)	5.6%
Workers Compensation - CA Only	31	24	3,263	2,534	12.3%	(2.4%)	(7.1%)	4.9%
Commercial Auto Liability	47	37	13,355	10,040	9.8%	12.7%	9.3%	17.2%
Commercial Auto Physical Damage	49	39	12,141	9,551	9.4%	12.4%	8.3%	15.6%
Commercial Auto - Combined	50	40	37,936	29,640	9.1%	11.9%	9.8%	13.5%
Package CMP / BOP	48	38	13,314	10,728	12.7%	9.0%	4.8%	14.5%
Commercial Property	45	35	11,494	9,089	(3.0%)	(2.9%)	(6.1%)	(0.2%)
General / Products Liability	50	40	13,647	10,958	12.8%	8.8%	5.0%	12.0%
Excess / Umbrella Liability	49	39	13,114	10,840	(5.0%)	2.1%	(2.0%)	7.1%

Segment: Small Commercial

Region: Northeast

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:	2009 Q4	2009 Q4	2009 Q4
Workers Compensation	27	23	2,841	2,456	(5.9%)	1.0%	(6.8%)	7.6%
Commercial Auto Liability	28	22	2,853	2,203	26.4%	15.3%	9.6%	21.8%
Commercial Auto Physical Damage	28	24	2,893	2,435	10.5%	14.8%	4.4%	19.8%
Commercial Auto - Combined	46	38	8,017	6,440	13.0%	12.8%	6.0%	20.0%
Package CMP / BOP	23	19	2,340	1,918	14.8%	7.0%	3.3%	15.2%
Commercial Property	26	22	2,555	2,107	(8.8%)	(4.3%)	(8.3%)	1.9%
General / Products Liability	26	21	2,554	2,078	0.6%	9.8%	1.2%	18.3%
Excess / Umbrella Liability	27	25	2,585	2,362	(8.3%)	3.1%	(2.2%)	11.4%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Southwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
Workers Compensation	27	22	2,545	2,147	3.5%	5.5%	1.2%	9.9%
Commercial Auto Liability	26	20	2,648	1,895	6.6%	13.3%	6.6%	18.6%
Commercial Auto Physical Damage	20	16	2,096	1,627	19.7%	10.6%	7.5%	18.5%
Commercial Auto - Combined	46	37	7,686	5,942	5.9%	11.0%	6.3%	17.5%
Package CMP / BOP	28	22	2,860	2,250	19.9%	6.5%	1.7%	13.3%
Commercial Property	21	17	2,041	1,691	(13.5%)	(3.2%)	(8.5%)	(1.6%)
General / Products Liability	29	23	3,039	2,536	15.1%	7.3%	1.9%	15.1%
Excess / Umbrella Liability	23	18	2,336	1,848	(3.8%)	4.8%	(2.7%)	13.2%

Segment: Small Commercial

Region: Southeast

	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
Workers Compensation	25	20	2,477	1,919	10.6%	3.8%	0.0%	10.6%
Commercial Auto Liability	28	20	2,905	2,019	19.1%	9.3%	7.8%	17.0%
Commercial Auto Physical Damage	24	19	2,320	1,772	4.5%	9.3%	5.9%	15.3%
Commercial Auto - Combined	41	31	7,145	5,224	7.5%	10.1%	7.3%	16.3%
Package CMP / BOP	26	20	2,603	1,991	16.6%	8.4%	3.2%	16.2%
Commercial Property	24	16	2,489	1,710	(2.0%)	(2.0%)	(5.1%)	1.1%
General / Products Liability	32	25	3,268	2,581	21.2%	6.5%	2.8%	13.3%
Excess / Umbrella Liability	27	25	2,707	2,554	(3.2%)	0.2%	(4.1%)	4.2%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Midwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:			
Workers Compensation	31	26	2,972	2,562	(2.4%)	(0.5%)	(6.3%)	4.9%
Commercial Auto Liability	18	14	1,881	1,448	1.5%	9.3%	4.9%	18.2%
Commercial Auto Physical Damage	21	17	2,423	1,899	16.8%	14.6%	11.4%	23.0%
Commercial Auto - Combined	43	34	6,712	5,376	8.9%	11.4%	5.8%	20.4%
Package CMP / BOP	27	21	2,802	2,119	19.8%	10.2%	5.4%	18.0%
Commercial Property	23	18	2,356	1,902	0.2%	(2.2%)	(10.0%)	0.4%
General / Products Liability	20	16	2,036	1,636	17.0%	7.4%	3.3%	15.4%
Excess / Umbrella Liability	25	19	2,459	1,748	(4.8%)	2.0%	(4.8%)	7.3%

Segment: Small Commercial

Region: Pacific

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:			
Workers Compensation	37	29	6,240	4,705	12.3%	0.1%	(3.8%)	5.2%
Workers Compensation - Excl CA	28	22	2,977	2,171	12.0%	3.7%	(1.6%)	11.0%
Workers Compensation - CA Only	31	24	3,263	2,534	12.3%	(2.4%)	(7.1%)	4.9%
Commercial Auto Liability	30	24	3,067	2,475	16.2%	15.5%	9.6%	22.7%
Commercial Auto Physical Damage	26	20	2,409	1,818	5.1%	12.8%	5.5%	19.6%
Commercial Auto - Combined	46	37	8,375	6,657	15.3%	13.9%	9.7%	17.2%
Package CMP / BOP	26	23	2,709	2,449	4.6%	12.8%	6.7%	20.0%
Commercial Property	21	17	2,053	1,679	0.5%	(2.7%)	(6.2%)	3.0%
General / Products Liability	29	23	2,749	2,127	6.4%	12.6%	7.9%	20.9%
Excess / Umbrella Liability	29	22	3,027	2,328	(5.2%)	0.9%	(5.2%)	8.1%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Mid-Market Commercial
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:	2009 Q4	2009 Q4	2009 Q4
Workers Compensation - First Dollar	42	32	5,369	3,798	(4.7%)	0.4%	(4.1%)	6.7%
Workers Compensation - LDD & Excess	36	29	4,986	4,117	14.2%	1.5%	(4.0%)	8.5%
Workers Compensation - First Dollar Excl CA	28	20	2,429	1,710	4.3%	1.7%	(5.1%)	10.0%
Workers Compensation - LDD & Excess Excl CA	25	21	2,708	2,337	14.0%	0.6%	(5.4%)	6.3%
Workers Compensation - First Dollar CA Only	30	23	2,940	2,088	(9.6%)	(0.6%)	(5.0%)	3.0%
Workers Compensation - LDD & Excess CA Only	22	17	2,279	1,780	14.4%	2.7%	(4.7%)	10.2%
Commercial Auto Liability	24	18	2,547	1,906	26.1%	13.3%	7.0%	23.8%
Commercial Auto Physical Damage	26	22	2,895	2,424	22.9%	16.8%	11.6%	22.5%
Commercial Auto - Combined	39	31	5,442	4,330	22.9%	15.1%	8.5%	22.5%
Package CMP / BOP	28	22	2,909	2,281	(1.8%)	8.1%	(0.9%)	12.8%
Commercial Property	23	21	2,044	1,803	0.1%	(7.6%)	(12.9%)	(3.5%)
Business Interruption	28	22	2,711	2,068	(5.1%)	(8.9%)	(14.6%)	(5.1%)
General / Products Liability	27	23	2,762	2,331	21.0%	9.8%	5.0%	20.1%
Excess / Umbrella Liability	25	19	2,453	1,879	(5.5%)	3.1%	(2.4%)	11.2%

Segment: Large Account Commercial
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:	2009 Q4	2009 Q4	2009 Q4
Workers Compensation - First Dollar	33	27	4,532	3,761	2.5%	1.4%	(2.8%)	6.2%
Workers Compensation - LDD & Excess	34	26	5,036	3,940	9.9%	1.5%	(3.7%)	7.6%
Workers Compensation - First Dollar Excl CA	24	19	2,315	1,888	15.6%	3.5%	(1.6%)	11.6%
Workers Compensation - LDD & Excess Excl CA	22	18	2,430	2,017	13.1%	2.9%	(3.9%)	10.4%
Workers Compensation - First Dollar CA Only	22	19	2,216	1,873	(4.5%)	(1.1%)	(5.1%)	1.1%
Workers Compensation - LDD & Excess CA Only	28	21	2,606	1,923	5.0%	0.0%	(5.4%)	7.1%
Commercial Auto - First Dollar	30	23	3,442	2,610	18.5%	12.2%	7.9%	16.8%
Commercial Auto - LDD & Excess	24	19	2,308	1,710	(0.7%)	11.0%	4.8%	18.7%
Commercial Property	21	17	2,255	1,691	(9.5%)	(3.8%)	(8.6%)	0.4%
Business Interruption	20	18	2,000	1,791	(10.9%)	(8.6%)	(15.7%)	(3.6%)
General / Products Liability	20	16	1,995	1,657	(2.3%)	8.1%	4.9%	14.9%
Excess / Umbrella Liability	30	24	2,986	2,319	0.9%	2.4%	(0.7%)	5.6%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Specialty Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Written Price Level			
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant	Mean	25th	75th
					2008 Q4	2008 Q4	2008 Q4	2008 Q4
					From: 2009 Q4	2009 Q4	2009 Q4	2009 Q4
					To:			
Professional Liability - Medical	27	20	2,668	2,046	(7.8%)	(7.3%)	(14.2%)	(4.2%)
Professional Liability - Lawyers	22	17	2,060	1,619	(1.3%)	(5.8%)	(15.2%)	(1.3%)
Professional Liability - Architects / Engineers	24	21	2,579	2,312	(15.1%)	(7.9%)	(13.9%)	(0.9%)
Professional Liability - Other	29	24	3,031	2,435	(4.9%)	(7.2%)	(12.5%)	(2.2%)
Directors & Officers Liability	25	21	2,355	1,995	(13.0%)	(9.8%)	(14.0%)	(4.4%)
Employment Practices Liability	24	19	2,624	2,040	(2.6%)	(4.9%)	(13.3%)	1.1%
Surety Bonds - Contract	22	18	2,201	1,837	7.5%	0.6%	(4.1%)	9.6%
Surety Bonds - Other	16	12	1,926	1,358	11.3%	5.7%	1.4%	11.1%

Note: Aggregates include all information provided by participants including lines for which results are omitted.

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Aggregate
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level						
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	
					From:						
					To:	2008	2009	2008	2009	2008	2009
Total	50	40	179,258	142,771		(10.6%)	2.2%	(11.1%)	1.6%	(10.1%)	2.7%
Small Commercial	50	40	106,580	85,044		(10.9%)	1.7%	(11.3%)	1.3%	(10.4%)	2.2%
Mid-Market Commercial	50	40	28,677	22,606		(10.7%)	5.1%	(11.9%)	3.9%	(9.3%)	7.0%
Large Account Commercial	50	40	24,555	19,478		(11.6%)	5.0%	(12.6%)	3.3%	(10.0%)	7.2%
Specialty Commercial	50	40	19,446	15,643		(7.5%)	(2.4%)	(8.8%)	(4.0%)	(6.0%)	(1.5%)
Workers Compensation	50	40	36,999	29,404		(13.3%)	10.3%	(13.9%)	9.5%	(12.6%)	11.6%
Commercial Auto	50	40	49,128	38,290		(10.7%)	(2.6%)	(11.5%)	(3.4%)	(10.3%)	(2.1%)
Package CMP / BOP	49	39	16,223	13,009		(10.5%)	8.1%	(11.6%)	6.8%	(8.9%)	9.3%
Commercial Property	48	38	15,792	12,583		(7.1%)	4.6%	(9.0%)	3.2%	(5.7%)	5.8%
Business Interruption	33	27	4,711	3,859		(4.9%)	12.4%	(7.6%)	8.5%	(2.1%)	14.8%
General / Products Liability	50	40	18,404	14,946		(13.5%)	(4.9%)	(14.4%)	(6.3%)	(12.1%)	(3.3%)
Excess / Umbrella Liability	49	39	18,553	15,038		(9.1%)	4.4%	(10.2%)	3.4%	(7.9%)	5.5%
Professional Liability	48	39	10,339	8,412		(7.2%)	(3.3%)	(8.1%)	(4.6%)	(6.0%)	(2.1%)
Directors & Officers Liability	25	21	2,355	1,995		(7.1%)	(4.6%)	(9.0%)	(6.8%)	(4.7%)	(2.4%)
Employment Practices Liability	24	19	2,624	2,040		(7.0%)	(3.6%)	(9.5%)	(5.1%)	(3.3%)	(1.3%)
Surety Bonds	33	26	4,128	3,196		(8.8%)	2.1%	(10.3%)	(1.8%)	(6.0%)	4.6%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level					
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008
Workers Compensation	49	39	17,075	13,788	From: 2007	10.2%	(14.1%)	8.5%	(12.1%)	12.2%
Workers Compensation - Excl CA	48	38	13,812	11,254	To: 2008	(13.3%)	10.2%	(14.1%)	8.5%	(12.1%)
Workers Compensation - CA Only	31	24	3,263	2,534	From: 2007	10.4%	(14.4%)	8.4%	(11.7%)	12.6%
Commercial Auto Liability	47	37	13,355	10,040	To: 2008	(14.3%)	9.2%	(17.1%)	6.3%	(11.3%)
Commercial Auto Physical Damage	49	39	12,141	9,551	From: 2007	8.2%	(12.2%)	7.0%	(8.9%)	9.3%
Commercial Auto - Combined	50	40	37,936	29,640	To: 2008	(10.5%)	(3.2%)	(11.7%)	(4.6%)	(9.7%)
Package CMP / BOP	48	38	13,314	10,728	From: 2007	(11.5%)	(3.3%)	(12.3%)	(5.2%)	(10.1%)
Commercial Property	45	35	11,494	9,089	To: 2008	(10.6%)	(2.9%)	(11.2%)	(3.7%)	(10.0%)
General / Products Liability	50	40	13,647	10,958	From: 2007	(10.5%)	8.2%	(12.2%)	7.0%	(8.9%)
Excess / Umbrella Liability	49	39	13,114	10,840	To: 2008	(7.4%)	4.4%	(8.3%)	3.2%	(5.8%)
					From: 2007	(13.6%)	(4.9%)	(14.5%)	(6.1%)	(12.1%)
					To: 2008	(9.0%)	4.5%	(10.4%)	2.7%	(7.4%)

Segment: Small Commercial

Region: Northeast

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level					
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008
Workers Compensation	27	23	2,841	2,456	From: 2007	11.7%	(14.0%)	8.7%	(9.3%)	14.3%
Commercial Auto Liability	28	22	2,853	2,203	To: 2008	(10.0%)	(3.8%)	(12.1%)	(6.4%)	(7.8%)
Commercial Auto Physical Damage	28	24	2,893	2,435	From: 2007	(12.0%)	(4.0%)	(14.5%)	(7.3%)	(10.2%)
Commercial Auto - Combined	46	38	8,017	6,440	To: 2008	(10.9%)	(3.5%)	(12.8%)	(5.7%)	(9.0%)
Package CMP / BOP	23	19	2,340	1,918	From: 2007	(11.1%)	7.9%	(13.2%)	5.3%	(8.4%)
Commercial Property	26	22	2,555	2,107	To: 2008	(6.7%)	5.1%	(8.4%)	3.5%	(5.2%)
General / Products Liability	26	21	2,554	2,078	From: 2007	(14.0%)	(3.8%)	(15.5%)	(5.9%)	(12.0%)
Excess / Umbrella Liability	27	25	2,585	2,362	To: 2008	(10.0%)	4.4%	(11.5%)	2.2%	(7.8%)

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Southwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level						
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	
					From:						
					To:	2008	2009	2008	2009	2008	2009
Workers Compensation	27	22	2,545	2,147		(13.6%)	10.7%	(15.0%)	7.6%	(11.2%)	14.9%
Commercial Auto Liability	26	20	2,648	1,895		(10.4%)	(3.7%)	(12.4%)	(5.8%)	(8.3%)	(1.0%)
Commercial Auto Physical Damage	20	16	2,096	1,627		(11.3%)	(3.7%)	(12.5%)	(5.7%)	(9.8%)	(0.0%)
Commercial Auto - Combined	46	37	7,686	5,942		(10.4%)	(3.4%)	(11.9%)	(6.1%)	(9.2%)	(0.5%)
Package CMP / BOP	28	22	2,860	2,250		(11.1%)	6.9%	(13.2%)	4.8%	(8.4%)	10.8%
Commercial Property	21	17	2,041	1,691		(9.3%)	3.6%	(10.8%)	2.0%	(7.6%)	8.2%
General / Products Liability	29	23	3,039	2,536		(13.4%)	(5.5%)	(14.9%)	(7.8%)	(11.4%)	(3.7%)
Excess / Umbrella Liability	23	18	2,336	1,848		(8.6%)	3.2%	(10.1%)	1.1%	(5.9%)	5.5%

Segment: Small Commercial

Region: Southeast

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level						
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	
					From:						
					To:	2008	2009	2008	2009	2008	2009
Workers Compensation	25	20	2,477	1,919		(14.3%)	9.4%	(16.2%)	7.0%	(11.5%)	11.8%
Commercial Auto Liability	28	20	2,905	2,019		(10.5%)	(2.6%)	(12.3%)	(4.5%)	(8.3%)	(1.0%)
Commercial Auto Physical Damage	24	19	2,320	1,772		(10.4%)	(2.5%)	(11.5%)	(4.4%)	(9.1%)	0.1%
Commercial Auto - Combined	41	31	7,145	5,224		(10.2%)	(2.4%)	(11.6%)	(4.6%)	(8.7%)	(0.5%)
Package CMP / BOP	26	20	2,603	1,991		(10.2%)	8.0%	(11.7%)	6.0%	(7.4%)	10.1%
Commercial Property	24	16	2,489	1,710		(7.7%)	3.3%	(11.1%)	1.4%	(4.7%)	5.6%
General / Products Liability	32	25	3,268	2,581		(13.7%)	(6.3%)	(15.4%)	(8.4%)	(11.2%)	(3.0%)
Excess / Umbrella Liability	27	25	2,707	2,554		(8.8%)	5.4%	(9.4%)	3.0%	(6.7%)	8.0%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Midwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level					
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008
Workers Compensation	31	26	2,972	2,562	From: 2007	2008	2007	2008	2007	2008
Commercial Auto Liability	18	14	1,881	1,448	To: 2008	2009	2008	2009	2008	2009
Commercial Auto Physical Damage	21	17	2,423	1,899	(12.9%)	9.3%	(15.1%)	6.2%	(10.1%)	11.9%
Commercial Auto - Combined	43	34	6,712	5,376	(12.3%)	(2.3%)	(14.7%)	(3.9%)	(9.9%)	(0.2%)
Package CMP / BOP	27	21	2,802	2,119	(11.8%)	(2.6%)	(13.3%)	(4.4%)	(9.7%)	(1.1%)
Commercial Property	23	18	2,356	1,902	(11.2%)	(1.8%)	(13.3%)	(4.2%)	(8.8%)	0.5%
General / Products Liability	20	16	2,036	1,636	(9.6%)	8.9%	(12.3%)	6.7%	(7.0%)	11.0%
Excess / Umbrella Liability	25	19	2,459	1,748	(5.7%)	6.1%	(7.6%)	3.9%	(2.8%)	9.1%
					(13.0%)	(5.1%)	(14.7%)	(5.7%)	(11.0%)	(2.8%)
					(8.4%)	3.9%	(10.7%)	1.4%	(6.7%)	7.3%

Segment: Small Commercial

Region: Pacific

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level					
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008
Workers Compensation	37	29	6,240	4,705	From: 2007	2008	2007	2008	2007	2008
Workers Compensation - Excl CA	28	22	2,977	2,171	To: 2008	2009	2008	2009	2008	2009
Workers Compensation - CA Only	31	24	3,263	2,534	(13.5%)	10.0%	(14.6%)	7.6%	(12.2%)	12.2%
Commercial Auto Liability	30	24	3,067	2,475	(12.5%)	11.0%	(15.1%)	8.9%	(9.1%)	13.8%
Commercial Auto Physical Damage	26	20	2,409	1,818	(14.3%)	9.2%	(17.1%)	6.3%	(11.3%)	11.9%
Commercial Auto - Combined	46	37	8,375	6,657	(9.8%)	(3.4%)	(12.5%)	(5.1%)	(6.6%)	(0.2%)
Package CMP / BOP	26	23	2,709	2,449	(11.8%)	(3.4%)	(13.9%)	(5.3%)	(10.3%)	(1.1%)
Commercial Property	21	17	2,053	1,679	(10.4%)	(2.9%)	(13.0%)	(5.0%)	(8.4%)	(1.0%)
General / Products Liability	29	23	2,749	2,127	(10.7%)	9.5%	(13.1%)	6.3%	(7.9%)	12.6%
Excess / Umbrella Liability	29	22	3,027	2,328	(7.6%)	3.8%	(10.7%)	1.8%	(4.5%)	6.2%
					(13.5%)	(3.3%)	(15.1%)	(5.3%)	(11.5%)	(1.8%)
					(8.9%)	5.4%	(9.7%)	1.4%	(7.4%)	9.6%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Mid-Market Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level						
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	
Workers Compensation - First Dollar	42	32	5,369	3,798	From: 2007	(12.4%)	9.9%	(14.2%)	7.3%	(9.9%)	11.4%
Workers Compensation - LDD & Excess	36	29	4,986	4,117	To: 2008	(13.0%)	11.1%	(15.2%)	7.9%	(10.9%)	13.9%
Workers Compensation - First Dollar Excl CA	28	20	2,429	1,710		(12.5%)	10.2%	(14.7%)	7.8%	(10.8%)	12.8%
Workers Compensation - LDD & Excess Excl CA	25	21	2,708	2,337		(12.3%)	10.5%	(14.1%)	8.2%	(10.7%)	13.5%
Workers Compensation - First Dollar CA Only	30	23	2,940	2,088		(12.4%)	9.6%	(13.8%)	7.2%	(9.3%)	12.5%
Workers Compensation - LDD & Excess CA Only	22	17	2,279	1,780		(13.7%)	11.8%	(16.2%)	8.2%	(11.1%)	15.5%
Commercial Auto Liability	24	18	2,547	1,906		(11.2%)	(2.2%)	(13.9%)	(3.5%)	(9.0%)	(1.1%)
Commercial Auto Physical Damage	26	22	2,895	2,424		(10.8%)	(2.6%)	(12.6%)	(4.6%)	(9.2%)	(1.1%)
Commercial Auto - Combined	39	31	5,442	4,330		(11.0%)	(2.4%)	(13.2%)	(3.8%)	(9.0%)	(1.0%)
Package CMP / BOP	28	22	2,909	2,281		(10.5%)	7.8%	(12.1%)	4.5%	(8.5%)	10.8%
Commercial Property	23	21	2,044	1,803		(5.9%)	4.6%	(7.1%)	1.6%	(3.2%)	7.8%
Business Interruption	28	22	2,711	2,068		(5.4%)	12.1%	(9.4%)	7.1%	(2.0%)	14.9%
General / Products Liability	27	23	2,762	2,331		(12.7%)	(4.4%)	(15.3%)	(7.6%)	(10.3%)	(0.9%)
Excess / Umbrella Liability	25	19	2,453	1,879		(9.0%)	3.7%	(11.0%)	0.7%	(6.9%)	6.7%

Segment: Large Account Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level						
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	
Workers Compensation - First Dollar	33	27	4,532	3,761	From: 2007	(14.0%)	10.8%	(15.7%)	8.8%	(11.4%)	12.9%
Workers Compensation - LDD & Excess	34	26	5,036	3,940	To: 2008	(14.0%)	10.4%	(15.2%)	8.4%	(12.6%)	12.0%
Workers Compensation - First Dollar Excl CA	24	19	2,315	1,888		(13.3%)	11.9%	(14.8%)	10.5%	(9.3%)	14.1%
Workers Compensation - LDD & Excess Excl CA	22	18	2,430	2,017		(13.0%)	10.3%	(14.3%)	6.9%	(8.9%)	12.9%
Workers Compensation - First Dollar CA Only	22	19	2,216	1,873		(14.7%)	9.6%	(16.3%)	7.6%	(12.2%)	11.8%
Workers Compensation - LDD & Excess CA Only	28	21	2,606	1,923		(14.8%)	10.6%	(15.8%)	9.0%	(13.3%)	12.9%
Commercial Auto - First Dollar	30	23	3,442	2,610		(11.1%)	(2.0%)	(13.9%)	(3.7%)	(8.5%)	0.6%
Commercial Auto - LDD & Excess	24	19	2,308	1,710		(11.4%)	(0.7%)	(12.7%)	(3.7%)	(9.1%)	2.6%
Commercial Property	21	17	2,255	1,691		(7.1%)	5.6%	(9.2%)	3.2%	(5.2%)	7.1%
Business Interruption	20	18	2,000	1,791		(4.2%)	13.0%	(6.6%)	10.2%	(2.2%)	16.9%
General / Products Liability	20	16	1,995	1,657		(14.4%)	(5.7%)	(16.6%)	(9.2%)	(12.2%)	(3.6%)
Excess / Umbrella Liability	30	24	2,986	2,319		(10.0%)	4.3%	(11.7%)	2.7%	(8.1%)	6.1%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Specialty Commercial
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Earned Price Level					
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Mean		25th Percentile		75th Percentile	
					From: 2007	To: 2008	From: 2007	To: 2008	From: 2007	To: 2008
Professional Liability - Medical	27	20	2,668	2,046	(7.0%)	(2.1%)	(8.9%)	(3.7%)	(5.7%)	0.5%
Professional Liability - Lawyers	22	17	2,060	1,619	(8.8%)	(5.0%)	(9.8%)	(7.6%)	(7.4%)	(2.6%)
Professional Liability - Architects / Engineers	24	21	2,579	2,312	(6.4%)	(3.2%)	(8.6%)	(5.8%)	(3.6%)	(0.8%)
Professional Liability - Other	29	24	3,031	2,435	(6.7%)	(3.2%)	(8.2%)	(5.4%)	(4.4%)	(1.4%)
Directors & Officers Liability	25	21	2,355	1,995	(7.1%)	(4.6%)	(9.0%)	(6.8%)	(4.7%)	(2.4%)
Employment Practices Liability	24	19	2,624	2,040	(7.0%)	(3.6%)	(9.5%)	(5.1%)	(3.3%)	(1.3%)
Surety Bonds - Contract	22	18	2,201	1,837	(8.8%)	2.1%	(10.6%)	(0.7%)	(5.5%)	4.5%
Surety Bonds - Other	16	12	1,926	1,358	(8.7%)	2.1%	(10.0%)	(2.1%)	(7.1%)	4.4%

Note: Aggregates include all information provided by participants including lines for which results are omitted.

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Aggregate
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Total	50	40	179,258	142,771	From: 2007	To: 2008	From: 2007	To: 2008	From: 2007	To: 2008	From: 2007	To: 2008
					11.3%	12.0%	9.2%	10.9%	7.8%	9.4%	10.3%	12.4%
Small Commercial	50	40	106,580	85,044	13.7%	11.9%	9.9%	10.8%	7.7%	10.1%	11.7%	12.8%
Mid-Market Commercial	50	40	28,677	22,606	6.5%	11.1%	8.0%	10.9%	3.4%	5.4%	13.5%	16.0%
Large Account Commercial	50	40	24,555	19,478	0.7%	8.9%	7.8%	10.8%	1.7%	7.1%	13.1%	16.6%
Specialty Commercial	50	40	19,446	15,643	17.8%	17.0%	8.9%	11.7%	2.3%	6.5%	14.6%	16.4%
Workers Compensation	50	40	36,999	29,404	1.1%	14.5%	0.9%	13.1%	(1.7%)	9.1%	2.9%	16.3%
Commercial Auto	50	40	49,128	38,290	17.6%	13.1%	11.4%	14.8%	8.4%	12.0%	14.8%	18.0%
Package CMP / BOP	49	39	16,223	13,009	(2.9%)	6.8%	8.0%	3.2%	1.3%	(2.5%)	12.4%	7.2%
Commercial Property	48	38	15,792	12,583	14.9%	10.8%	16.4%	8.4%	11.2%	4.4%	21.7%	14.7%
Business Interruption	33	27	4,711	3,859	17.6%	13.9%	12.5%	12.3%	7.3%	6.1%	21.2%	22.7%
General / Products Liability	50	40	18,404	14,946	7.1%	(5.9%)	6.5%	(0.8%)	1.3%	(5.2%)	10.8%	4.8%
Excess / Umbrella Liability	49	39	18,553	15,038	17.7%	20.8%	17.9%	16.5%	13.0%	11.8%	23.0%	21.5%
Professional Liability	48	39	10,339	8,412	20.4%	20.4%	8.8%	11.8%	(0.9%)	4.5%	19.1%	18.3%
Directors & Officers Liability	25	21	2,355	1,995	(11.7%)	1.6%	9.9%	8.2%	(0.6%)	0.7%	18.9%	18.0%
Employment Practices Liability	24	19	2,624	2,040	18.7%	23.3%	7.1%	9.5%	(7.7%)	(1.2%)	18.1%	21.0%
Surety Bonds	33	26	4,128	3,196	25.0%	12.5%	9.9%	15.1%	0.1%	3.2%	21.2%	24.4%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs								
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	2007	2008	
					From:	2008	2009	2008	2009	2008	2009	2008	2009
Workers Compensation	49	39	17,075	13,788	To:	7.4%	18.4%	1.6%	13.4%	(2.8%)	7.3%	8.0%	18.0%
Workers Compensation - Excl CA	48	38	13,812	11,254		8.0%	14.3%	1.0%	13.6%	(4.0%)	7.4%	7.0%	18.0%
Workers Compensation - CA Only	31	24	3,263	2,534		4.5%	34.7%	4.4%	12.5%	(2.0%)	2.5%	13.9%	25.2%
Commercial Auto Liability	47	37	13,355	10,040		18.1%	14.4%	11.9%	12.1%	5.4%	5.9%	20.0%	14.8%
Commercial Auto Physical Damage	49	39	12,141	9,551		5.7%	16.5%	11.1%	17.0%	6.1%	10.1%	17.2%	23.9%
Commercial Auto - Combined	50	40	37,936	29,640		17.6%	13.8%	11.1%	15.5%	7.5%	12.2%	14.2%	18.7%
Package CMP / BOP	48	38	13,314	10,728		(0.8%)	4.5%	7.6%	4.1%	1.8%	(0.7%)	12.5%	9.0%
Commercial Property	45	35	11,494	9,089		23.5%	13.2%	16.7%	6.1%	10.5%	0.4%	22.3%	12.5%
General / Products Liability	50	40	13,647	10,958		11.0%	(5.8%)	5.4%	(0.2%)	0.4%	(6.6%)	11.2%	5.5%
Excess / Umbrella Liability	49	39	13,114	10,840		16.1%	24.3%	19.0%	16.5%	12.9%	8.5%	25.2%	24.5%

Segment: Small Commercial

Region: Northeast

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs								
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	2007	2008	
					From:	2008	2009	2008	2009	2008	2009	2008	2009
Workers Compensation	27	23	2,841	2,456	To:	21.1%	27.9%	3.1%	11.0%	(10.3%)	(0.2%)	14.2%	20.3%
Commercial Auto Liability	28	22	2,853	2,203		19.6%	22.2%	14.4%	12.2%	2.1%	(0.3%)	24.5%	23.5%
Commercial Auto Physical Damage	28	24	2,893	2,435		(13.8%)	32.7%	8.1%	16.4%	(2.9%)	8.1%	18.3%	26.8%
Commercial Auto - Combined	46	38	8,017	6,440		6.5%	17.2%	11.0%	15.6%	1.8%	10.1%	20.8%	22.8%
Package CMP / BOP	23	19	2,340	1,918		(9.7%)	15.3%	10.7%	(1.1%)	0.5%	(11.1%)	17.2%	7.5%
Commercial Property	26	22	2,555	2,107		28.6%	7.4%	17.9%	3.8%	6.3%	(5.1%)	28.9%	15.7%
General / Products Liability	26	21	2,554	2,078		13.8%	(23.6%)	6.3%	(2.1%)	1.9%	(16.9%)	12.0%	6.4%
Excess / Umbrella Liability	27	25	2,585	2,362		26.6%	38.2%	20.1%	15.7%	11.4%	2.3%	29.4%	29.2%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial
Region: Southwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		From: To:	Estimated Change in Historical Accident Period Claim & Defense Costs							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels		Participant		Mean		25th Percentile		75th Percentile	
						2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	27	22	2,545	2,147		2008	2009	2008	2009	2008	2009	2008	2009
Commercial Auto Liability	26	20	2,648	1,895		10.8%	14.1%	(2.3%)	17.2%	(11.8%)	6.9%	10.4%	24.8%
Commercial Auto Physical Damage	20	16	2,096	1,627		36.7%	12.2%	12.9%	14.8%	5.0%	10.1%	23.7%	21.6%
Commercial Auto - Combined	46	37	7,686	5,942		36.3%	(9.7%)	14.5%	16.4%	7.9%	2.4%	22.2%	27.7%
Package CMP / BOP	28	22	2,860	2,250		27.2%	19.7%	13.3%	17.4%	3.3%	8.4%	20.8%	21.9%
Commercial Property	21	17	2,041	1,691		(2.9%)	13.5%	7.6%	5.9%	(3.2%)	1.9%	18.4%	13.6%
General / Products Liability	29	23	3,039	2,536		37.7%	2.7%	16.0%	7.4%	8.6%	(3.6%)	21.1%	17.1%
Excess / Umbrella Liability	23	18	2,336	1,848		9.8%	(7.0%)	7.6%	4.6%	0.4%	(8.8%)	21.4%	18.0%
						0.6%	10.0%	20.1%	14.1%	6.0%	8.4%	25.6%	18.4%

Segment: Small Commercial
Region: Southeast

	Number of Respondents		2009 YTD Written Premiums (Millions)		From: To:	Estimated Change in Historical Accident Period Claim & Defense Costs							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels		Participant		Mean		25th Percentile		75th Percentile	
						2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	25	20	2,477	1,919		2008	2009	2008	2009	2008	2009	2008	2009
Commercial Auto Liability	28	20	2,905	2,019		10.5%	(5.4%)	1.3%	13.7%	(6.8%)	4.9%	11.6%	23.9%
Commercial Auto Physical Damage	24	19	2,320	1,772		(12.6%)	27.0%	8.3%	13.4%	(4.4%)	5.1%	18.8%	22.2%
Commercial Auto - Combined	41	31	7,145	5,224		29.9%	23.4%	8.9%	15.9%	1.4%	5.1%	25.6%	23.1%
Package CMP / BOP	26	20	2,603	1,991		22.2%	21.2%	9.4%	16.1%	(1.8%)	12.4%	19.4%	21.2%
Commercial Property	24	16	2,489	1,710		12.0%	(20.4%)	10.4%	3.3%	5.1%	(9.4%)	23.3%	20.3%
General / Products Liability	32	25	3,268	2,581		0.7%	26.2%	16.0%	2.9%	8.9%	(6.5%)	24.5%	8.6%
Excess / Umbrella Liability	27	25	2,707	2,554		11.2%	0.7%	1.5%	(0.4%)	(8.0%)	(6.6%)	11.2%	9.6%
						42.2%	23.6%	20.0%	20.9%	4.9%	4.7%	32.7%	36.4%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial
Region: Midwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	31	26	2,972	2,562	13.8%	22.2%	6.8%	12.5%	(5.6%)	2.0%	15.4%	23.4%
Commercial Auto Liability	18	14	1,881	1,448	31.7%	18.5%	11.0%	9.6%	0.5%	4.7%	26.4%	17.5%
Commercial Auto Physical Damage	21	17	2,423	1,899	10.7%	17.4%	9.1%	18.1%	2.4%	6.4%	19.6%	30.3%
Commercial Auto - Combined	43	34	6,712	5,376	25.1%	17.4%	8.5%	14.9%	(0.6%)	7.2%	13.8%	26.2%
Package CMP / BOP	27	21	2,802	2,119	2.8%	13.0%	8.9%	8.7%	(4.4%)	(0.8%)	23.5%	17.1%
Commercial Property	23	18	2,356	1,902	14.1%	21.8%	13.0%	8.2%	3.5%	0.3%	25.3%	21.1%
General / Products Liability	20	16	2,036	1,636	5.7%	21.6%	6.4%	(2.9%)	(8.8%)	(15.8%)	19.1%	10.5%
Excess / Umbrella Liability	25	19	2,459	1,748	(0.2%)	12.6%	21.6%	16.1%	11.6%	8.1%	34.8%	26.3%

Segment: Small Commercial
Region: Pacific

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	37	29	6,240	4,705	(5.5%)	29.4%	(0.0%)	13.0%	(8.3%)	3.5%	11.7%	20.4%
Workers Compensation - Excl CA	28	22	2,977	2,171	(17.1%)	22.6%	(5.1%)	13.5%	(20.1%)	2.0%	4.5%	24.5%
Workers Compensation - CA Only	31	24	3,263	2,534	4.5%	34.7%	4.4%	12.5%	(2.0%)	2.5%	13.9%	25.2%
Commercial Auto Liability	30	24	3,067	2,475	(9.8%)	(5.0%)	12.0%	10.1%	(0.6%)	(4.9%)	21.7%	19.8%
Commercial Auto Physical Damage	26	20	2,409	1,818	(7.9%)	5.0%	15.5%	18.5%	12.0%	12.3%	24.9%	29.9%
Commercial Auto - Combined	46	37	8,375	6,657	8.5%	(2.8%)	12.7%	13.6%	7.7%	6.2%	19.3%	22.1%
Package CMP / BOP	26	23	2,709	2,449	(12.8%)	7.7%	1.2%	3.4%	(12.2%)	(7.1%)	11.4%	15.4%
Commercial Property	21	17	2,053	1,679	34.8%	(0.7%)	19.8%	8.9%	16.3%	(0.7%)	25.6%	16.9%
General / Products Liability	29	23	2,749	2,127	10.7%	(16.7%)	6.3%	(1.5%)	(6.7%)	(13.7%)	13.6%	7.3%
Excess / Umbrella Liability	29	22	3,027	2,328	19.7%	20.5%	13.8%	14.7%	1.1%	(0.0%)	21.5%	28.6%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Mid-Market Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs								
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	2007	2008	
Workers Compensation - First Dollar	42	32	5,369	3,798	From: 2007	1.0%	14.5%	4.6%	12.2%	(2.2%)	2.9%	14.1%	22.5%
Workers Compensation - LDD & Excess	36	29	4,986	4,117	To: 2008	(3.6%)	18.0%	(1.0%)	12.2%	(10.9%)	3.8%	8.0%	18.0%
Workers Compensation - First Dollar Excl CA	28	20	2,429	1,710		24.0%	28.0%	6.1%	13.7%	(6.2%)	2.4%	18.3%	22.0%
Workers Compensation - LDD & Excess Excl CA	25	21	2,708	2,337		(20.4%)	33.3%	(1.3%)	12.0%	(18.6%)	(0.4%)	19.3%	22.0%
Workers Compensation - First Dollar CA Only	30	23	2,940	2,088		(23.6%)	(2.4%)	3.4%	10.8%	(3.3%)	1.1%	14.3%	19.7%
Workers Compensation - LDD & Excess CA Only	22	17	2,279	1,780		15.0%	1.9%	(0.7%)	12.4%	(10.7%)	1.9%	5.8%	24.7%
Commercial Auto Liability	24	18	2,547	1,906		34.7%	(8.5%)	13.4%	16.0%	(2.1%)	2.9%	26.1%	26.6%
Commercial Auto Physical Damage	26	22	2,895	2,424		16.7%	21.4%	11.1%	15.4%	0.3%	3.7%	22.3%	30.0%
Commercial Auto - Combined	39	31	5,442	4,330		27.9%	6.7%	12.2%	15.7%	(0.4%)	4.0%	22.6%	25.3%
Package CMP / BOP	28	22	2,909	2,281		(11.5%)	14.5%	9.6%	(0.7%)	(1.6%)	(15.1%)	23.9%	10.9%
Commercial Property	23	21	2,044	1,803		(3.7%)	8.0%	17.2%	14.3%	8.5%	4.3%	26.1%	23.5%
Business Interruption	28	22	2,711	2,068		11.9%	1.0%	9.3%	11.5%	(6.2%)	1.5%	20.5%	22.8%
General / Products Liability	27	23	2,762	2,331		(11.7%)	19.2%	10.7%	1.4%	3.5%	(11.9%)	22.7%	14.0%
Excess / Umbrella Liability	25	19	2,453	1,879		35.6%	1.3%	11.3%	17.2%	1.9%	10.2%	19.5%	23.4%

Segment: Large Account Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs								
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	2007	2008	
Workers Compensation - First Dollar	33	27	4,532	3,761	From: 2007	(8.5%)	(0.3%)	1.9%	16.1%	(2.8%)	8.8%	10.9%	25.8%
Workers Compensation - LDD & Excess	34	26	5,036	3,940	To: 2008	(4.5%)	10.8%	(4.2%)	11.3%	(14.0%)	4.2%	3.9%	16.3%
Workers Compensation - First Dollar Excl CA	24	19	2,315	1,888		(5.3%)	5.9%	2.4%	16.2%	(3.9%)	5.3%	12.3%	29.9%
Workers Compensation - LDD & Excess Excl CA	22	18	2,430	2,017		(16.3%)	(2.6%)	(9.3%)	4.8%	(23.3%)	(5.1%)	(2.2%)	13.8%
Workers Compensation - First Dollar CA Only	22	19	2,216	1,873		(13.0%)	(10.2%)	1.5%	16.0%	(10.1%)	4.0%	14.5%	24.5%
Workers Compensation - LDD & Excess CA Only	28	21	2,606	1,923		12.3%	20.7%	(0.3%)	17.4%	(13.5%)	8.3%	10.8%	27.6%
Commercial Auto - First Dollar	30	23	3,442	2,610		13.1%	15.2%	14.9%	8.8%	7.4%	(2.7%)	25.8%	18.4%
Commercial Auto - LDD & Excess	24	19	2,308	1,710		(9.3%)	12.6%	10.6%	8.7%	(1.8%)	(6.3%)	18.4%	20.1%
Commercial Property	21	17	2,255	1,691		(10.2%)	3.4%	14.5%	13.8%	6.0%	1.5%	17.8%	26.2%
Business Interruption	20	18	2,000	1,791		20.9%	25.5%	15.6%	13.4%	8.2%	5.0%	23.6%	25.1%
General / Products Liability	20	16	1,995	1,657		5.0%	(26.4%)	8.5%	(6.8%)	1.6%	(20.2%)	15.6%	8.1%
Excess / Umbrella Liability	30	24	2,986	2,319		5.5%	21.5%	18.0%	16.3%	4.3%	5.4%	32.4%	26.4%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Specialty Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Historical Accident Period Claim & Defense Costs							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Professional Liability - Medical	27	20	2,668	2,046	10.1%	29.6%	8.8%	8.7%	(4.3%)	(2.9%)	18.0%	25.4%
Professional Liability - Lawyers	22	17	2,060	1,619	24.5%	11.8%	8.5%	7.5%	(3.4%)	(3.7%)	24.5%	13.1%
Professional Liability - Architects / Engineers	24	21	2,579	2,312	24.2%	24.4%	9.0%	22.2%	(6.7%)	14.3%	20.5%	30.5%
Professional Liability - Other	29	24	3,031	2,435	24.4%	9.8%	8.7%	8.5%	(3.8%)	0.3%	18.5%	17.1%
Directors & Officers Liability	25	21	2,355	1,995	(11.7%)	1.6%	9.9%	8.2%	(0.6%)	0.7%	18.9%	18.0%
Employment Practices Liability	24	19	2,624	2,040	18.7%	23.3%	7.1%	9.5%	(7.7%)	(1.2%)	18.1%	21.0%
Surety Bonds - Contract	22	18	2,201	1,837	19.2%	17.0%	6.8%	15.1%	(4.0%)	3.2%	15.7%	23.1%
Surety Bonds - Other	16	12	1,926	1,358	30.1%	6.1%	14.0%	15.1%	6.8%	9.0%	22.9%	27.9%

Note: Aggregates include all information provided by participants including lines for which results are omitted.

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Aggregate
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Total	50	40	179,258	142,771	23.9%	9.6%	22.2%	8.9%	20.4%	7.1%	23.1%	10.4%
Small Commercial	50	40	106,580	85,044	27.1%	10.7%	23.4%	9.4%	20.9%	8.0%	25.4%	10.9%
Mid-Market Commercial	50	40	28,677	22,606	19.0%	4.2%	21.1%	5.9%	15.0%	0.2%	27.6%	11.8%
Large Account Commercial	50	40	24,555	19,478	13.0%	2.8%	21.7%	5.5%	15.0%	1.4%	25.4%	11.3%
Specialty Commercial	50	40	19,446	15,643	26.6%	19.1%	17.7%	14.5%	10.5%	9.7%	23.8%	19.2%
Workers Compensation	50	40	36,999	29,404	15.9%	2.5%	16.7%	2.6%	12.6%	(0.9%)	18.6%	5.8%
Commercial Auto	50	40	49,128	38,290	31.8%	16.3%	24.9%	18.0%	20.8%	15.4%	28.7%	21.5%
Package CMP / BOP	49	39	16,223	13,009	9.4%	(1.9%)	20.9%	(4.4%)	13.4%	(9.9%)	26.2%	(0.4%)
Commercial Property	48	38	15,792	12,583	19.3%	6.7%	25.6%	3.6%	19.1%	(1.2%)	31.6%	10.5%
Business Interruption	33	27	4,711	3,859	16.4%	1.5%	18.0%	(0.4%)	12.7%	(4.8%)	27.7%	11.6%
General / Products Liability	50	40	18,404	14,946	25.4%	(1.1%)	22.9%	4.3%	18.3%	(0.6%)	29.0%	10.1%
Excess / Umbrella Liability	49	39	18,553	15,038	28.6%	17.4%	30.0%	11.8%	24.0%	6.1%	38.0%	17.2%
Professional Liability	48	39	10,339	8,412	30.8%	25.2%	17.1%	15.7%	5.8%	6.9%	28.5%	22.4%
Directors & Officers Liability	25	21	2,355	1,995	(2.9%)	0.5%	18.5%	13.1%	8.0%	1.9%	29.2%	24.1%
Employment Practices Liability	24	19	2,624	2,040	21.8%	25.8%	14.3%	13.5%	13.5%	(1.6%)	3.1%	27.4%
Surety Bonds	33	26	4,128	3,196	33.6%	9.8%	20.9%	12.9%	10.6%	1.9%	31.9%	23.0%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	49	39	17,075	13,788	From: 23.5%	6.5%	17.4%	3.1%	11.7%	(3.8%)	24.1%	7.1%
Workers Compensation - Excl CA	48	38	13,812	11,254	To: 22.5%	2.7%	16.5%	3.1%	11.4%	(2.9%)	22.7%	7.3%
Workers Compensation - CA Only	31	24	3,263	2,534	28.6%	21.6%	21.5%	3.2%	10.3%	(7.5%)	32.9%	16.8%
Commercial Auto Liability	47	37	13,355	10,040	31.1%	20.4%	25.1%	15.9%	20.2%	7.6%	32.7%	20.5%
Commercial Auto Physical Damage	49	39	12,141	9,551	19.6%	19.7%	25.5%	21.1%	19.0%	15.0%	32.4%	26.8%
Commercial Auto - Combined	50	40	37,936	29,640	31.5%	18.0%	24.4%	19.0%	19.4%	15.9%	28.0%	21.8%
Package CMP / BOP	48	38	13,314	10,728	10.9%	(5.5%)	20.5%	(3.6%)	13.4%	(8.1%)	26.7%	0.6%
Commercial Property	45	35	11,494	9,089	28.6%	9.8%	25.9%	1.6%	17.2%	(4.8%)	32.3%	7.4%
General / Products Liability	50	40	13,647	10,958	29.2%	(0.7%)	21.7%	4.9%	14.3%	(1.3%)	29.5%	12.3%
Excess / Umbrella Liability	49	39	13,114	10,840	27.4%	21.6%	31.3%	11.8%	23.2%	3.8%	40.1%	19.6%

Segment: Small Commercial
Region: Northeast

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	27	23	2,841	2,456	From: 32.3%	15.6%	18.1%	(0.5%)	3.1%	(6.3%)	28.5%	3.3%
Commercial Auto Liability	28	22	2,853	2,203	To: 32.2%	30.6%	27.4%	16.9%	15.7%	7.0%	36.2%	28.0%
Commercial Auto Physical Damage	28	24	2,893	2,435	(3.1%)	29.9%	23.2%	21.0%	8.9%	12.4%	38.8%	29.2%
Commercial Auto - Combined	46	38	8,017	6,440	20.5%	20.8%	24.8%	19.8%	14.3%	15.9%	35.1%	23.0%
Package CMP / BOP	23	19	2,340	1,918	2.3%	5.1%	24.9%	(8.2%)	13.3%	(21.1%)	33.4%	3.7%
Commercial Property	26	22	2,555	2,107	38.3%	1.2%	26.9%	(1.1%)	9.2%	(7.9%)	38.2%	6.5%
General / Products Liability	26	21	2,554	2,078	35.3%	(19.0%)	23.5%	1.7%	16.5%	(10.1%)	32.5%	10.3%
Excess / Umbrella Liability	27	25	2,585	2,362	33.8%	35.4%	34.2%	11.1%	21.1%	(2.2%)	50.3%	24.5%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Southwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes								
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	2007	2008	
Workers Compensation	27	22	2,545	2,147	From: 2007	27.3%	(1.9%)	12.9%	6.2%	0.8%	(3.3%)	27.2%	18.0%
Commercial Auto Liability	26	20	2,648	1,895	To: 2008	2008	2009	2008	2009	2008	2009	2008	2009
Commercial Auto Physical Damage	20	16	2,096	1,627		46.9%	16.9%	26.0%	18.7%	17.3%	12.3%	37.0%	25.4%
Commercial Auto - Combined	46	37	7,686	5,942		56.0%	(13.4%)	28.7%	21.3%	19.6%	7.2%	35.1%	29.3%
Package CMP / BOP	28	22	2,860	2,250		43.7%	25.2%	26.6%	21.7%	15.7%	11.7%	34.7%	27.8%
Commercial Property	21	17	2,041	1,691		10.0%	7.3%	21.8%	(0.5%)	8.2%	(7.7%)	37.0%	4.7%
General / Products Liability	29	23	3,039	2,536		50.2%	(3.9%)	27.8%	3.8%	17.6%	(6.5%)	35.8%	13.4%
Excess / Umbrella Liability	23	18	2,336	1,848		24.0%	2.0%	23.6%	9.9%	13.5%	(2.3%)	40.7%	23.0%
						11.5%	6.8%	32.0%	10.4%	17.1%	5.0%	42.8%	14.4%

Segment: Small Commercial

Region: Southeast

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes								
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	2007	2008	
Workers Compensation	25	20	2,477	1,919	From: 2007	34.8%	(14.0%)	18.7%	3.8%	6.6%	(3.6%)	28.7%	14.8%
Commercial Auto Liability	28	20	2,905	2,019	To: 2008	2008	2009	2008	2009	2008	2009	2008	2009
Commercial Auto Physical Damage	24	19	2,320	1,772		(8.5%)	28.9%	20.5%	16.6%	6.4%	10.0%	29.3%	25.2%
Commercial Auto - Combined	41	31	7,145	5,224		48.2%	29.7%	22.0%	19.4%	13.3%	4.9%	39.0%	28.1%
Package CMP / BOP	26	20	2,603	1,991		30.3%	25.2%	21.6%	19.2%	8.6%	14.5%	31.6%	25.0%
Commercial Property	24	16	2,489	1,710		23.1%	(29.6%)	22.8%	(4.1%)	18.2%	(15.0%)	33.0%	13.3%
General / Products Liability	32	25	3,268	2,581		(1.3%)	25.5%	26.1%	(0.6%)	12.7%	(10.5%)	37.8%	7.2%
Excess / Umbrella Liability	27	25	2,707	2,554		30.0%	3.9%	17.4%	6.4%	6.5%	1.4%	30.0%	15.9%
						53.8%	19.0%	31.8%	14.4%	14.4%	(2.7%)	49.3%	27.7%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial
Region: Midwest

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	31	26	2,972	2,562	From: 23.0%	16.0%	23.1%	3.1%	10.5%	(7.1%)	35.1%	16.8%
Commercial Auto Liability	18	14	1,881	1,448	To: 57.1%	31.8%	26.6%	11.9%	14.0%	4.5%	42.6%	20.9%
Commercial Auto Physical Damage	21	17	2,423	1,899	24.0%	20.3%	23.4%	21.4%	12.9%	11.2%	40.5%	31.3%
Commercial Auto - Combined	43	34	6,712	5,376	45.0%	23.1%	22.3%	17.0%	12.1%	8.9%	27.0%	27.8%
Package CMP / BOP	27	21	2,802	2,119	16.3%	5.3%	20.1%	0.1%	10.7%	(7.2%)	38.1%	5.3%
Commercial Property	23	18	2,356	1,902	16.5%	11.2%	19.0%	1.6%	10.0%	(5.2%)	29.9%	11.2%
General / Products Liability	20	16	2,036	1,636	17.1%	24.3%	22.1%	2.6%	5.1%	(11.4%)	34.5%	13.0%
Excess / Umbrella Liability	25	19	2,459	1,748	18.5%	25.5%	33.2%	12.4%	20.0%	4.5%	48.4%	21.3%

Segment: Small Commercial
Region: Pacific

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation	37	29	6,240	4,705	From: 11.6%	15.6%	15.5%	3.0%	4.4%	(7.3%)	32.0%	10.9%
Workers Compensation - Excl CA	28	22	2,977	2,171	To: (8.1%)	7.7%	8.6%	2.7%	(8.5%)	(11.2%)	22.6%	10.2%
Workers Compensation - CA Only	31	24	3,263	2,534	28.6%	21.6%	21.5%	3.2%	10.3%	(7.5%)	32.9%	16.8%
Commercial Auto Liability	30	24	3,067	2,475	(3.9%)	(5.2%)	24.6%	14.8%	13.1%	(1.5%)	35.0%	25.0%
Commercial Auto Physical Damage	26	20	2,409	1,818	4.5%	9.8%	30.9%	22.1%	24.4%	13.7%	43.0%	36.2%
Commercial Auto - Combined	46	37	8,375	6,657	17.9%	(0.6%)	25.9%	17.2%	20.5%	9.1%	33.1%	27.1%
Package CMP / BOP	26	23	2,709	2,449	(3.0%)	(7.9%)	13.5%	(5.7%)	0.2%	(14.8%)	25.6%	3.5%
Commercial Property	21	17	2,053	1,679	38.9%	(0.3%)	29.1%	5.1%	25.2%	(0.3%)	35.9%	11.1%
General / Products Liability	29	23	2,749	2,127	30.8%	(14.9%)	23.1%	2.3%	5.8%	(8.1%)	33.1%	12.7%
Excess / Umbrella Liability	29	22	3,027	2,328	25.8%	9.1%	25.7%	10.1%	10.6%	(3.0%)	39.0%	20.4%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Mid-Market Commercial
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation - First Dollar	42	32	5,369	3,798	From: 9.9%	To: (0.5%)	20.0%	2.1%	10.0%	(5.8%)	31.2%	7.4%
Workers Compensation - LDD & Excess	36	29	4,986	4,117	13.3%	5.9%	14.2%	1.2%	2.6%	(9.9%)	28.1%	11.4%
Workers Compensation - First Dollar Excl CA	28	20	2,429	1,710	32.8%	7.7%	22.2%	3.2%	5.5%	(4.3%)	34.8%	5.1%
Workers Compensation - LDD & Excess Excl CA	25	21	2,708	2,337	(7.6%)	23.2%	13.1%	1.6%	(3.6%)	(10.6%)	28.1%	10.8%
Workers Compensation - First Dollar CA Only	30	23	2,940	2,088	(14.5%)	(10.7%)	18.0%	1.2%	4.4%	(7.6%)	32.5%	7.1%
Workers Compensation - LDD & Excess CA Only	22	17	2,279	1,780	36.4%	(12.3%)	15.4%	0.7%	3.7%	(11.5%)	26.2%	12.0%
Commercial Auto Liability	24	18	2,547	1,906	51.7%	(7.7%)	29.0%	18.3%	8.7%	6.2%	40.9%	28.3%
Commercial Auto Physical Damage	26	22	2,895	2,424	32.6%	23.7%	24.3%	18.4%	13.2%	1.4%	38.0%	34.2%
Commercial Auto - Combined	39	31	5,442	4,330	44.5%	8.3%	26.6%	18.4%	13.8%	4.0%	37.7%	25.1%
Package CMP / BOP	28	22	2,909	2,281	3.2%	10.1%	22.9%	(7.6%)	8.1%	(18.1%)	37.4%	6.2%
Commercial Property	23	21	2,044	1,803	(2.4%)	2.1%	25.2%	9.7%	13.1%	(0.3%)	35.0%	17.8%
Business Interruption	28	22	2,711	2,068	14.7%	(7.6%)	15.4%	(0.8%)	(1.1%)	(9.7%)	29.3%	10.7%
General / Products Liability	27	23	2,762	2,331	1.9%	16.1%	26.4%	5.5%	17.1%	(7.4%)	40.4%	15.0%
Excess / Umbrella Liability	25	19	2,453	1,879	44.9%	(4.7%)	21.3%	12.9%	13.9%	3.6%	31.8%	21.7%

Segment: Large Account Commercial
Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes							
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile	
					2007	2008	2007	2008	2007	2008	2007	2008
Workers Compensation - First Dollar	33	27	4,532	3,761	From: 8.1%	To: (9.7%)	18.2%	4.7%	11.7%	(3.2%)	31.7%	13.4%
Workers Compensation - LDD & Excess	34	26	5,036	3,940	6.3%	(1.0%)	11.9%	0.7%	(0.2%)	(6.4%)	17.0%	5.0%
Workers Compensation - First Dollar Excl CA	24	19	2,315	1,888	11.9%	(5.5%)	17.9%	3.5%	11.3%	(6.1%)	31.6%	14.1%
Workers Compensation - LDD & Excess Excl CA	22	18	2,430	2,017	(9.4%)	(12.7%)	4.4%	(5.4%)	(11.2%)	(13.7%)	13.8%	4.0%
Workers Compensation - First Dollar CA Only	22	19	2,216	1,873	2.7%	(16.3%)	18.5%	6.0%	5.1%	(5.5%)	34.6%	14.7%
Workers Compensation - LDD & Excess CA Only	28	21	2,606	1,923	28.5%	7.7%	17.8%	6.4%	2.1%	(3.8%)	30.6%	9.6%
Commercial Auto - First Dollar	30	23	3,442	2,610	29.8%	16.1%	29.1%	10.9%	21.1%	1.6%	40.8%	20.4%
Commercial Auto - LDD & Excess	24	19	2,308	1,710	(0.7%)	8.7%	24.5%	10.3%	7.8%	(4.3%)	35.9%	22.8%
Commercial Property	21	17	2,255	1,691	(4.9%)	(2.3%)	24.6%	7.3%	15.8%	(2.8%)	33.3%	15.1%
Business Interruption	20	18	2,000	1,791	17.4%	9.8%	20.5%	0.1%	14.8%	(9.9%)	30.6%	8.4%
General / Products Liability	20	16	1,995	1,657	27.1%	(16.4%)	26.5%	(1.0%)	14.5%	(13.1%)	34.0%	12.2%
Excess / Umbrella Liability	30	24	2,986	2,319	16.1%	17.3%	31.1%	11.3%	17.2%	1.2%	45.6%	21.1%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Specialty Commercial

Region: Countrywide

	Number of Respondents		2009 YTD Written Premiums (Millions)		Estimated Change in Loss Ratios Due to Price & Loss Cost Changes								
	Price Level	Claim & DC Levels	Price Level	Claim & DC Levels	Participant		Mean		25th Percentile		75th Percentile		
					2007	2008	2007	2008	2007	2008	2007	2008	
Professional Liability - Medical	27	20	2,668	2,046	From:	19.0%	32.8%	17.0%	11.0%	2.3%	(2.4%)	25.4%	24.2%
Professional Liability - Lawyers	22	17	2,060	1,619	To:	38.0%	16.4%	19.7%	13.2%	5.3%	3.2%	38.0%	17.7%
Professional Liability - Architects / Engineers	24	21	2,579	2,312		35.8%	30.1%	15.9%	26.2%	(0.1%)	17.0%	25.1%	32.4%
Professional Liability - Other	29	24	3,031	2,435		30.5%	16.6%	16.6%	12.1%	1.9%	4.8%	27.6%	21.2%
Directors & Officers Liability	25	21	2,355	1,995		(2.9%)	0.5%	18.5%	13.1%	8.0%	1.9%	29.2%	24.1%
Employment Practices Liability	24	19	2,624	2,040		21.8%	25.8%	14.3%	13.5%	(1.6%)	3.1%	27.4%	22.4%
Surety Bonds - Contract	22	18	2,201	1,837		23.7%	15.0%	17.5%	13.2%	7.7%	1.9%	23.4%	22.2%
Surety Bonds - Other	16	12	1,926	1,358		42.3%	2.3%	25.5%	12.3%	15.4%	6.3%	33.9%	23.8%

Note: Aggregates include all information provided by participants including lines for which results are omitted.

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Aggregate

Region: Countrywide

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
	2007			2008				2009			
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Total	(9.9%)	(11.4%)	(10.1%)	(13.9%)	(12.8%)	(5.1%)	0.4%	4.9%	10.1%	5.1%	4.0%
Small Commercial	(9.8%)	(11.7%)	(10.0%)	(13.6%)	(13.4%)	(6.7%)	(0.7%)	3.8%	9.9%	7.0%	6.4%
Mid-Market Commercial	(9.7%)	(11.7%)	(11.2%)	(14.0%)	(14.1%)	(3.0%)	4.8%	9.2%	14.6%	6.6%	3.0%
Large Account Commercial	(8.9%)	(11.4%)	(12.3%)	(15.1%)	(15.0%)	(4.1%)	2.8%	10.6%	15.3%	7.8%	2.8%
Specialty Commercial	(11.7%)	(9.1%)	(5.7%)	(13.4%)	(4.4%)	(0.7%)	(1.6%)	(1.8%)	0.0%	(8.0%)	(5.3%)
Workers Compensation	(8.3%)	(13.4%)	(17.4%)	(19.8%)	(13.6%)	(1.2%)	10.3%	19.5%	23.8%	9.3%	1.3%
Commercial Auto	(2.7%)	(5.6%)	(6.4%)	(14.8%)	(14.3%)	(13.3%)	(8.2%)	(2.7%)	7.3%	4.9%	12.2%
Package CMP / BOP	(17.2%)	(13.2%)	(9.3%)	(15.4%)	(14.4%)	4.2%	12.9%	8.1%	13.6%	11.9%	8.8%
Commercial Property	(16.4%)	(18.2%)	(6.3%)	(6.9%)	(2.0%)	(3.4%)	4.5%	6.7%	11.7%	7.6%	(3.7%)
Business Interruption	(12.6%)	0.1%	(7.9%)	(4.1%)	(21.3%)	23.8%	15.6%	20.5%	18.9%	2.1%	(8.7%)
General / Products Liability	(14.2%)	(19.1%)	(15.6%)	(10.7%)	(16.5%)	(5.7%)	(9.0%)	(3.8%)	(3.7%)	(0.6%)	8.8%
Excess / Umbrella Liability	(10.8%)	(10.8%)	(6.0%)	(8.7%)	(15.3%)	(7.2%)	1.9%	10.5%	13.7%	13.9%	2.2%
Professional Liability	(12.7%)	(8.0%)	(4.9%)	(13.5%)	(2.9%)	(2.6%)	(3.5%)	(4.2%)	1.1%	(6.7%)	(7.1%)
Directors & Officers Liability	(14.7%)	(8.0%)	(4.1%)	(11.3%)	(5.8%)	0.8%	(5.2%)	(4.5%)	(2.5%)	(11.0%)	(9.8%)
Employment Practices Liability	(11.2%)	(6.1%)	(4.6%)	(15.8%)	(3.0%)	2.8%	(0.9%)	(4.2%)	(1.9%)	(12.7%)	(4.9%)
Surety Bonds	(6.6%)	(14.1%)	(10.7%)	(13.0%)	(8.2%)	1.5%	6.7%	8.6%	0.0%	(6.2%)	3.2%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial

Region: Countrywide

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation	(8.6%)	(13.4%)	(17.8%)	(19.9%)	(13.8%)	(0.7%)	10.7%	19.1%	22.1%	9.4%	1.4%
Workers Compensation - Excl CA	(7.9%)	(13.6%)	(17.5%)	(19.9%)	(13.1%)	(0.6%)	11.2%	19.1%	21.9%	8.8%	2.5%
Workers Compensation - CA Only	(11.7%)	(12.3%)	(19.0%)	(19.8%)	(16.3%)	(1.2%)	9.0%	19.0%	22.6%	12.2%	(2.4%)
Commercial Auto Liability	(3.5%)	(2.2%)	(6.4%)	(15.1%)	(13.8%)	(14.5%)	(6.1%)	(4.7%)	6.3%	3.2%	12.7%
Commercial Auto Physical Damage	(1.5%)	(7.5%)	(4.6%)	(16.2%)	(15.7%)	(14.1%)	(11.2%)	(2.4%)	7.1%	6.1%	12.4%
Commercial Auto - Combined	(2.9%)	(5.7%)	(5.8%)	(14.7%)	(14.1%)	(13.4%)	(8.5%)	(3.0%)	7.3%	4.8%	11.9%
Package CMP / BOP	(17.3%)	(13.2%)	(9.4%)	(14.9%)	(14.6%)	4.6%	13.3%	7.5%	13.8%	12.5%	9.0%
Commercial Property	(16.8%)	(17.9%)	(6.7%)	(7.4%)	(1.7%)	(4.2%)	4.1%	6.5%	10.8%	7.7%	(2.9%)
General / Products Liability	(14.3%)	(19.2%)	(16.4%)	(10.9%)	(15.9%)	(5.1%)	(9.4%)	(3.6%)	(3.4%)	(1.1%)	8.8%
Excess / Umbrella Liability	(10.8%)	(10.9%)	(6.3%)	(8.2%)	(15.1%)	(7.3%)	2.5%	10.3%	14.1%	14.0%	2.1%

Segment: Small Commercial

Region: Northeast

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation	(7.6%)	(12.7%)	(15.0%)	(19.8%)	(12.3%)	1.3%	12.1%	18.2%	24.7%	9.8%	1.0%
Commercial Auto Liability	(3.2%)	(1.2%)	(5.2%)	(13.8%)	(14.7%)	(14.5%)	(6.4%)	(6.8%)	4.5%	6.7%	15.3%
Commercial Auto Physical Damage	(0.5%)	(8.7%)	(6.7%)	(15.8%)	(15.2%)	(16.1%)	(10.5%)	(4.2%)	6.7%	4.8%	14.8%
Commercial Auto - Combined	(2.4%)	(4.9%)	(6.4%)	(14.4%)	(15.1%)	(15.4%)	(8.5%)	(4.4%)	7.0%	5.6%	12.8%
Package CMP / BOP	(19.0%)	(13.6%)	(8.8%)	(16.7%)	(14.7%)	2.1%	10.7%	9.6%	12.6%	16.1%	7.0%
Commercial Property	(16.6%)	(18.5%)	(4.7%)	(7.8%)	(0.5%)	(2.8%)	5.6%	8.1%	10.1%	7.3%	(4.3%)
General / Products Liability	(14.5%)	(19.7%)	(17.5%)	(9.4%)	(18.8%)	(5.9%)	(7.4%)	(1.5%)	(2.3%)	0.4%	9.8%
Excess / Umbrella Liability	(11.8%)	(11.4%)	(7.4%)	(9.0%)	(16.5%)	(7.8%)	0.6%	11.9%	12.4%	15.0%	3.1%

Segment: Small Commercial

Region: Southwest

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation	(10.5%)	(13.4%)	(20.5%)	(18.5%)	(13.7%)	(0.9%)	14.4%	19.5%	19.9%	6.1%	5.5%
Commercial Auto Liability	(3.7%)	(3.6%)	(4.4%)	(15.6%)	(12.9%)	(14.5%)	(7.6%)	(6.2%)	7.0%	4.0%	13.3%
Commercial Auto Physical Damage	0.3%	(6.4%)	(5.7%)	(16.2%)	(18.5%)	(11.4%)	(10.2%)	(4.8%)	6.2%	7.2%	10.6%
Commercial Auto - Combined	(2.6%)	(5.6%)	(6.4%)	(14.8%)	(13.5%)	(12.0%)	(9.4%)	(5.1%)	7.1%	6.0%	11.0%
Package CMP / BOP	(20.6%)	(15.6%)	(8.4%)	(13.4%)	(15.4%)	5.3%	11.1%	5.8%	13.6%	11.2%	6.5%
Commercial Property	(15.5%)	(16.3%)	(8.2%)	(11.6%)	(4.8%)	(6.9%)	3.2%	5.4%	12.6%	11.7%	(3.2%)
General / Products Liability	(12.4%)	(18.5%)	(15.1%)	(8.7%)	(16.6%)	(7.1%)	(11.4%)	(4.0%)	(0.7%)	(1.3%)	7.3%
Excess / Umbrella Liability	(13.6%)	(10.3%)	(9.4%)	(5.8%)	(13.5%)	(7.7%)	3.0%	9.0%	8.5%	14.4%	4.8%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Small Commercial
Region: Southeast

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation	(8.6%)	(14.4%)	(15.9%)	(22.6%)	(15.0%)	(4.7%)	7.8%	21.8%	24.8%	7.9%	3.8%
Commercial Auto Liability	(4.2%)	(2.4%)	(8.4%)	(16.0%)	(13.1%)	(13.5%)	(4.4%)	(1.2%)	5.6%	(0.2%)	9.3%
Commercial Auto Physical Damage	(2.8%)	(6.1%)	(5.4%)	(13.2%)	(13.7%)	(14.9%)	(12.4%)	(0.6%)	7.0%	9.5%	9.3%
Commercial Auto - Combined	(3.1%)	(4.9%)	(5.7%)	(14.1%)	(14.0%)	(13.5%)	(8.2%)	(1.0%)	6.9%	4.2%	10.1%
Package CMP / BOP	(13.3%)	(10.6%)	(13.1%)	(13.5%)	(15.1%)	7.4%	13.4%	5.3%	16.0%	12.0%	8.4%
Commercial Property	(15.0%)	(18.6%)	(9.3%)	(7.3%)	(0.4%)	(3.9%)	3.5%	4.0%	7.8%	8.4%	(2.0%)
General / Products Liability	(14.9%)	(22.3%)	(15.8%)	(12.9%)	(13.1%)	(4.0%)	(10.3%)	(6.0%)	(7.6%)	(2.2%)	6.5%
Excess / Umbrella Liability	(8.7%)	(15.3%)	(5.1%)	(7.8%)	(14.9%)	(8.1%)	4.5%	10.0%	15.4%	15.2%	0.2%

Segment: Small Commercial
Region: Midwest

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation	(7.6%)	(12.6%)	(18.2%)	(19.0%)	(14.5%)	0.2%	13.2%	17.1%	21.3%	9.0%	(0.5%)
Commercial Auto Liability	(2.6%)	(1.5%)	(10.3%)	(17.5%)	(14.9%)	(15.1%)	(7.6%)	(0.9%)	9.8%	3.2%	9.3%
Commercial Auto Physical Damage	(1.6%)	(7.0%)	(3.8%)	(20.3%)	(14.8%)	(13.1%)	(10.4%)	(0.9%)	5.5%	4.2%	14.6%
Commercial Auto - Combined	(3.1%)	(6.5%)	(6.7%)	(16.7%)	(13.6%)	(12.4%)	(7.5%)	(1.1%)	8.3%	3.9%	11.4%
Package CMP / BOP	(16.4%)	(13.4%)	(5.5%)	(15.8%)	(13.8%)	5.7%	14.6%	5.8%	15.4%	13.8%	10.2%
Commercial Property	(20.6%)	(14.3%)	(5.7%)	(4.9%)	0.0%	(1.1%)	3.1%	11.2%	10.4%	2.9%	(2.2%)
General / Products Liability	(15.0%)	(18.6%)	(16.4%)	(10.1%)	(14.0%)	(5.8%)	(10.0%)	(2.9%)	(4.3%)	(0.8%)	7.4%
Excess / Umbrella Liability	(10.7%)	(9.5%)	(6.3%)	(8.5%)	(13.8%)	(5.9%)	(0.5%)	8.0%	14.9%	16.1%	2.0%

Segment: Small Commercial
Region: Pacific

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation	(8.6%)	(13.6%)	(18.2%)	(19.9%)	(13.6%)	0.0%	9.2%	19.5%	21.0%	11.4%	0.1%
Workers Compensation - Excl CA	(4.8%)	(15.1%)	(17.4%)	(20.0%)	(10.1%)	1.5%	9.3%	19.9%	19.4%	10.6%	3.7%
Workers Compensation - CA Only	(11.7%)	(12.3%)	(19.0%)	(19.8%)	(16.3%)	(1.2%)	9.0%	19.0%	22.6%	12.2%	(2.4%)
Commercial Auto Liability	(3.4%)	(1.9%)	(5.1%)	(13.6%)	(13.1%)	(15.5%)	(4.9%)	(6.4%)	5.7%	3.2%	15.5%
Commercial Auto Physical Damage	(2.5%)	(8.9%)	(0.8%)	(16.6%)	(16.5%)	(14.1%)	(12.6%)	(0.4%)	10.2%	5.7%	12.8%
Commercial Auto - Combined	(3.2%)	(6.6%)	(4.1%)	(13.9%)	(14.1%)	(13.5%)	(8.7%)	(2.6%)	7.1%	4.3%	13.9%
Package CMP / BOP	(16.3%)	(12.1%)	(11.4%)	(15.7%)	(13.6%)	2.0%	16.4%	11.5%	11.0%	11.0%	12.8%
Commercial Property	(15.6%)	(21.1%)	(5.8%)	(4.9%)	(3.2%)	(5.7%)	4.7%	2.9%	13.4%	9.1%	(2.7%)
General / Products Liability	(14.7%)	(15.4%)	(17.3%)	(11.8%)	(17.0%)	(2.8%)	(7.4%)	(2.1%)	(1.0%)	(1.3%)	12.6%
Excess / Umbrella Liability	(9.1%)	(8.2%)	(4.9%)	(9.8%)	(16.2%)	(7.4%)	3.8%	11.5%	19.2%	10.6%	0.9%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Mid-Market Commercial

Region: Countrywide

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation - First Dollar	(7.1%)	(11.9%)	(16.7%)	(17.6%)	(13.4%)	(3.7%)	11.3%	20.6%	24.3%	9.7%	0.4%
Workers Compensation - LDD & Excess	(7.8%)	(13.4%)	(16.3%)	(19.1%)	(13.8%)	2.1%	11.2%	18.7%	24.3%	7.9%	1.5%
Workers Compensation - First Dollar Excl CA	(8.3%)	(12.7%)	(17.7%)	(18.2%)	(12.8%)	(3.1%)	11.8%	21.6%	23.4%	9.8%	1.7%
Workers Compensation - LDD & Excess Excl CA	(8.6%)	(15.3%)	(16.8%)	(17.7%)	(11.3%)	0.5%	11.7%	15.0%	23.0%	11.2%	0.6%
Workers Compensation - First Dollar CA Only	(5.8%)	(11.0%)	(15.8%)	(17.2%)	(14.1%)	(4.2%)	10.7%	19.6%	25.0%	9.6%	(0.6%)
Workers Compensation - LDD & Excess CA Only	(7.0%)	(11.5%)	(15.8%)	(20.2%)	(16.5%)	4.3%	10.6%	23.2%	26.1%	4.4%	2.7%
Commercial Auto Liability	(3.1%)	(4.0%)	(8.6%)	(16.0%)	(15.1%)	(13.5%)	(4.7%)	(2.8%)	6.9%	3.9%	13.3%
Commercial Auto Physical Damage	0.6%	(6.7%)	(5.6%)	(15.8%)	(14.4%)	(15.1%)	(9.3%)	(1.4%)	5.8%	3.9%	16.8%
Commercial Auto - Combined	(1.4%)	(5.2%)	(6.9%)	(15.9%)	(14.7%)	(14.4%)	(6.6%)	(2.0%)	6.3%	3.9%	15.1%
Package CMP / BOP	(16.7%)	(13.3%)	(8.8%)	(17.6%)	(13.7%)	2.6%	11.4%	10.8%	12.4%	9.2%	8.1%
Commercial Property	(16.2%)	(20.7%)	(3.1%)	(4.6%)	(1.0%)	5.4%	4.9%	14.2%	7.4%	(7.6%)	
Business Interruption	(12.9%)	(0.3%)	(8.8%)	(4.2%)	(22.0%)	24.2%	14.6%	19.4%	19.0%	0.8%	(8.9%)
General / Products Liability	(11.7%)	(18.5%)	(14.3%)	(8.3%)	(17.4%)	(6.4%)	(5.5%)	(5.9%)	(3.6%)	2.5%	9.8%
Excess / Umbrella Liability	(13.2%)	(12.3%)	(3.4%)	(8.4%)	(12.4%)	(8.6%)	(1.5%)	8.3%	15.6%	12.9%	3.1%

Segment: Large Account Commercial

Region: Countrywide

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Workers Compensation - First Dollar	(7.8%)	(15.9%)	(16.6%)	(21.1%)	(14.0%)	1.1%	8.0%	19.4%	26.2%	10.5%	1.4%
Workers Compensation - LDD & Excess	(9.6%)	(12.9%)	(18.7%)	(21.0%)	(12.4%)	(4.2%)	9.5%	20.9%	26.7%	8.8%	1.5%
Workers Compensation - First Dollar Excl CA	(6.6%)	(15.4%)	(17.1%)	(19.3%)	(11.8%)	(0.6%)	10.6%	20.3%	28.6%	8.1%	3.5%
Workers Compensation - LDD & Excess Excl CA	(8.7%)	(11.5%)	(18.2%)	(21.8%)	(9.7%)	(4.0%)	6.7%	21.9%	25.8%	9.4%	2.9%
Workers Compensation - First Dollar CA Only	(9.1%)	(16.2%)	(16.0%)	(23.2%)	(15.9%)	3.1%	5.7%	18.6%	22.8%	12.4%	(1.1%)
Workers Compensation - LDD & Excess CA Only	(10.4%)	(14.0%)	(19.0%)	(20.4%)	(14.7%)	(4.4%)	12.4%	20.2%	27.7%	8.3%	0.0%
Commercial Auto - First Dollar	(0.9%)	(5.9%)	(10.2%)	(12.7%)	(17.0%)	(12.8%)	(6.6%)	(3.8%)	8.0%	4.5%	12.2%
Commercial Auto - LDD & Excess	(5.3%)	(4.8%)	(9.7%)	(15.2%)	(14.3%)	(11.3%)	(9.3%)	1.2%	8.8%	9.6%	11.0%
Commercial Property	(14.4%)	(17.2%)	(6.8%)	(6.5%)	(2.9%)	(2.5%)	5.8%	9.5%	13.9%	7.0%	(3.8%)
Business Interruption	(12.3%)	0.5%	(6.9%)	(4.1%)	(20.3%)	23.3%	17.3%	22.1%	18.7%	4.0%	(8.6%)
General / Products Liability	(17.1%)	(19.5%)	(11.7%)	(12.6%)	(18.7%)	(9.3%)	(9.6%)	(1.8%)	(5.5%)	(1.6%)	8.1%
Excess / Umbrella Liability	(8.6%)	(9.0%)	(6.1%)	(11.0%)	(18.5%)	(5.6%)	2.3%	13.7%	10.3%	14.1%	2.4%

Towers Watson Commercial Lines Insurance Price Monitoring Survey (CLIPS) 2009-4

Segment: Specialty Commercial

Region: Countrywide

Estimated Quarter Over Same Quarter of Prior Year Change in Written Price Level											
	2007			2008				2009			
Year:	2007	2007	2007	2008	2008	2008	2008	2009	2009	2009	2009
Quarter:	2	3	4	1	2	3	4	1	2	3	4
Professional Liability - Medical	(13.9%)	(11.2%)	(6.7%)	(12.4%)	1.0%	(3.1%)	(2.4%)	(3.2%)	2.8%	(6.1%)	(7.3%)
Professional Liability - Lawyers	(13.4%)	(8.0%)	(4.3%)	(14.8%)	(7.3%)	(3.2%)	(5.0%)	(7.6%)	(0.7%)	(4.3%)	(5.8%)
Professional Liability - Architects / Engineers	(11.8%)	(5.3%)	(5.0%)	(13.8%)	(1.8%)	(3.8%)	(3.3%)	(3.5%)	2.2%	(8.6%)	(7.9%)
Professional Liability - Other	(11.4%)	(7.0%)	(3.3%)	(13.0%)	(4.7%)	(1.1%)	(3.4%)	(3.1%)	(0.7%)	(7.6%)	(7.2%)
Directors & Officers Liability	(14.7%)	(8.0%)	(4.1%)	(11.3%)	(5.8%)	0.8%	(5.2%)	(4.5%)	(2.5%)	(11.0%)	(9.8%)
Employment Practices Liability	(11.2%)	(6.1%)	(4.6%)	(15.8%)	(3.0%)	2.8%	(0.9%)	(4.2%)	(1.9%)	(12.7%)	(4.9%)
Surety Bonds - Contract	(6.8%)	(13.3%)	(11.2%)	(13.2%)	(8.5%)	0.3%	7.0%	9.3%	1.1%	(7.3%)	0.6%
Surety Bonds - Other	(6.3%)	(15.5%)	(10.0%)	(12.9%)	(7.8%)	3.3%	6.4%	7.9%	(1.3%)	(4.8%)	5.7%

Note: Price changes reflect currently available data and are subject to change as estimates and the pool of respondents change